Casualty Insurance License Outline

Property-Casualty Concepts, 10th Edition www.kaplanfinancial.com Kentucky Insurance Laws & Regulations http://doi.ppr.ky.gov/kentucky/laws.asp

Section and Unit Assignments **Contents**

01-Unit One, P-C Concepts

Principles of Insurance (12% of your test)-3 questions

Risk

Managing risk Insurance

Law of large numbers Elements of insurability Other insurance terms

02-Units Two, Three & Four, P-C Concepts

The Insurance Contract, Insurance Company Organization and Regulation and Insurance Transaction (8% of your

test)—2 questions

Elements of a valid contract

Characteristics of an insurance contract

Parts of the insurance contract Types of insurance organizations

Lines of Insurance - Property and Casualty

Insurance company organization

Regulation

Application and binders Underwriting the policy Rating the policy Certificate of insurance

Misrepresentation, concealment and fraud

Representations and warranties

Waiver and estoppel

Cancellation and nonrenewal

03-Unit Six, P-C Concepts

Introduction to Liability Insurance (12% of your test)-3

questionsLiability losses

Negligence

Defenses against negligence

Absolute liability Vicarious liability Liability Insurance

04-Units Eight and Ten, P-C Concepts

Homeowners and Miscellaneous Personal Insurance (8%

of your test)—2 questions
The Homeowners Policy
Section II—Liability

Homeowners endorsements Personal umbrella insurance

05-Unit Nine, PC Concepts

Personal Auto Insurance (12% of your test)—3 questions

Introduction

Organization and eligibility Part A—Liability coverage

Part B—Medical payments coverage Part C—Uninsured motorists coverage

Parts E and F—Conditions Personal auto endorsements

No-Fault insurance Assigned risk plans

06-Units Eleven, Twelve & Fifteen, P-C Concepts

Commercial Package Policy, Businessowners and Commercial General Liability Insurance (8% of your test)—2 questions

Commercial package policy Businessowners policy Business liability exposures

Commercial general liability coverage part

Occurrence and claims-made forms

Coverage A—Bodily injury and property damage liability Coverage B—Personal and advertising injury liability

Coverage A and B supplementary payments

Coverage C-medical payments

Who is an insured Limits of insurance

Commercial general liability conditions

Endorsements

Other commercial general liability coverage forms

07-Unit Sixteen, P-C Concepts

Commercial Auto Insurance (8% of your test)—2 questions

Commercial auto coverage part
Business auto coverage form
Garage coverage form
Truckers coverage form
Motor carrier coverage form

Endorsements

08-Unit Eighteen, P-C Concepts

Workers Compensation (8% of your test)—2 questions

Workers compensation laws

Funding

Workers compensation and employers liability policy

Federal workers compensation laws Rating workers compensation

09-Unit Nineteen, P-C Concepts

Miscellaneous Commercial Insurance (8% of your test)—2 questions

Farm insurance

Aviation insurance—liability damage Professional liability insurance Commercial umbrella insurance

Surety bonds

10-Kentucky Code & Regulations

Kentucky Law Specific to Licensing and Fraud (16% of your test)—4 questions

Definitions KRS 304.9-020 through 051
Licensing Requirements KRS 304.9-080 to 120
Change of Address KRS 304.9-200
Continuing Education KRS 304.9-295
Suspension or Revocation of License KRS 304.9-440
Unfair Practices, Advertising, Illegal Inducements KRS 304.12-010 to 110
Unfair Claims Settlement Practices KRS 304.12-230
Kentucky Auto Insurance Plan KRS 304.39-010
Kentucky Insurance Guaranty Fund KRS 304.39-020
Insurance Fraud KRS 304.47-020
Conversion of Premium KRS 304.99-010